

**SYNOPSIS OF 2020 REPORT OF AUDIT**

**FIRE DISTRICT NO. 1, TOWNSHIP OF WINSLOW**

Combined Comparative Balance Sheets  
Governmental Funds

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<b><u>ASSETS</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>
Cash and Cash Equivalents	\$ 4,777,272.60	\$ 4,113,286.94
Investments - Length of Service Awards Program	1,552,081.87	1,343,482.86
Accounts Receivable, net	17,457.71	8,680.69
Intergovernmental Accounts Receivable:		
Federal	2,705.88	
Prepaid Expenses	<u>20,282.00</u>	<u>14,971.00</u>
Total Assets	<u>\$ 6,369,800.06</u>	<u>\$ 5,480,421.49</u>
 <b><u>LIABILITIES AND FUND BALANCES</u></b>		
Liabilities:		
Accounts Payable	\$ 94,961.65	\$ 153,955.00
Payroll Deductions Payable	33,221.44	16,183.79
Intergovernmental Accounts Payable:		
Other		<u>9,124.13</u>
Total Liabilities	<u>128,183.09</u>	<u>179,262.92</u>
Fund Balances:		
Nonspendable	20,282.00	14,971.00
Restricted	4,130,070.89	3,418,941.58
Assigned	491,949.41	146,203.39
Unassigned	<u>1,599,314.67</u>	<u>1,721,042.60</u>
Total Fund Balances	<u>6,241,616.97</u>	<u>5,301,158.57</u>
Total Liabilities and Fund Balances	<u>\$ 6,369,800.06</u>	<u>\$ 5,480,421.49</u>

**FIRE DISTRICT NO. 1, TOWNSHIP OF WINSLOW**  
 Combined Comparative Statements of Revenues, Expenditures and Changes in Fund Balance  
 Governmental Funds

<b><u>REVENUES</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>
Miscellaneous Revenue	\$ 138,621.42	\$ 161,136.93
Operating Grant Revenue	10,357.88	7,652.00
Miscellaneous Revenue Offset with Appropriations	148,937.03	188,086.05
Amount to be Raised by Taxation to Support the District Budget	4,476,729.00	4,136,267.00
Non-Budgetary Revenues	38,455.18	12,798.27
Restricted LOSAP Revenues	<u>272,147.99</u>	<u>305,742.83</u>
 Total Revenues	 <u>5,085,248.50</u>	 <u>4,811,683.08</u>
 <b><u>EXPENDITURES</u></b>		
Operating Appropriations	4,533,089.07	4,496,849.82
Length of Service Award Program	98,079.85	85,165.92
Restricted LOSAP Expenditures	38,945.86	87,693.28
Capital Appropriations	2,301,769.12	
Debt Service	<u>222,400.00</u>	<u>34,977.22</u>
 Total Expenditures	 <u>7,194,283.90</u>	 <u>4,704,686.24</u>
 Excess (Deficiency) of Revenues Over Expenditures	 (2,109,035.40)	 106,996.84
 Other Financing Sources (Uses)	 <u>3,049,493.80</u>	 <u>2,072,685.10</u>
 Excess (Deficiency) of Revenues Over Expenditures and Other Financing Sources (Uses)	 <u>940,458.40</u>	 <u>2,179,681.94</u>
 Fund Balance, Beginning	 5,301,158.57	 1,925,877.40
Prior Period Adjustment	<u>-</u>	<u>1,195,599.23</u>
 Fund Balance, Beginning (restated)	 <u>5,301,158.57</u>	 <u>3,121,476.63</u>
 Fund Balance, Ending	 <u>\$ 6,241,616.97</u>	 <u>\$ 5,301,158.57</u>

## **RECOMMENDATIONS**

None.

## **GENERAL INFORMATION**

The above synopsis was prepared from the Report of Audit of Fire District No. 1, Township of Winslow, County of Camden, for the calendar year 2020, submitted by L. Jarred Corn of Bowman & Company LLP, Certified Public Accountants & Consultants. The information included herein is not intended to represent complete financial information as presented in the Report of Audit. A copy of the Report of Audit is on file and available for public inspection in the office of the Fire District Secretary.

**Robert Sirolli**  
Secretary